

AMENDMENTS TO LB 385

Introduced by Mello

1 1. Strike the original sections and insert the following
2 new sections:

3 Section 1. Section 66-1015, Reissue Revised Statutes of
4 Nebraska, is amended to read:

5 66-1015 (1) The Energy Conservation Improvement Fund is
6 created. There shall be a separate subaccount within the fund for
7 each eligible entity remitting matching funds and administering
8 a program of eligible energy conservation improvements. The fund
9 shall be administered by the department. Funds shall be remitted
10 by the department to the State Treasurer for deposit in the proper
11 subaccount of the fund from state sales taxes and matching funds
12 remitted by the eligible entity as provided in subsection (2) of
13 this section.

14 (2) Commencing July 1, 2009, any eligible entity may
15 designate state sales taxes collected from customers for deposit
16 in the subaccount of the fund for that eligible entity. Any such
17 designation shall be accompanied by an equal amount of matching
18 funds from the eligible entity. The total amount designated in any
19 calendar year shall not exceed five percent of the total state
20 sales tax collected in the prior calendar year. The total amount
21 designated in any calendar year by all eligible entities shall not
22 exceed the amount established by the Appropriations Committee of
23 the Legislature as part of the appropriations process.

1 (3) The department shall adopt a form to (a) designate
2 part of the state sales tax to be remitted for administering a
3 program of eligible energy conservation improvements and (b) remit
4 the matching funds.

5 (4) Any money in the fund available for investment
6 shall be invested by the state investment officer pursuant to
7 the Nebraska Capital Expansion Act and the Nebraska State Funds
8 Investment Act.

9 Sec. 2. Original section 66-1015, Reissue Revised
10 Statutes of Nebraska, is repealed.

11 Sec. 3. Since an emergency exists, this act takes effect
12 when passed and approved according to law.